

01/11/1998

Reuters proud of praise from PM

KUALA LUMPUR, Sat - Reuters Asia managing director Jeremy Penn today said his company was proud that Prime Minister Datuk Seri Dr Mahathir Mohamad had acknowledged the news agency as accurate and factual.

Speaking at a Press conference after the opening of Reuters Malaysia Sdn Bhd's new office by Dr Mahathir, Penn said Reuters was very concerned about accurate, balanced and carefully sourced facts.

He said the agency's new technical distribution centre with a digital system had increased the speed, capability and quality of its services to the world media and world financial markets.

Reuters Malaysia director Gudrun Nienaber said its risk management product launched recently was the company's flagship for the Asia-Pacific region, incorporating a front office risk management system that covered a full range of financial instruments in one database.

"It is updated with real-time data and provides simulation processes and other scenarios," Nienaber said.

She said the company employed 60 personnel in Malaysia and serviced 600 customers nationwide, adding that there would be no reduction in staff strength due to the pooling of resources between its Kuala Lumpur office and the regional offices in Penang and Labuan.

Penn said the earliest record of Reuters in Malaysia dated back to Aug 22, 1867 when the agency sent out its first news story from Penang, while its presence in Kuala Lumpur was established in 1957.

"Our new offices reflect Reuters investment in and commitment to Malaysia since then," Penn said, adding that the company had invested RM4.5 million in establishing its new office.

(END)